

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2009-AH-050**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

WHB HOLDINGS, LLC d/b/a LANDMARK RESIDENTIAL
MORTGAGE

RESPONDENT

AGREED ORDER

1. The Department of Financial Institutions (“DFI”) is responsible for regulating and licensing mortgage loan brokers, mortgage loan companies, mortgage loan originators, and mortgage loan processors in accordance with the provisions set forth in KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act (the “Act”).

2. WHB Holdings, LLC d/b/a Landmark Residential Mortgage (“Landmark”) is authorized to do business in Kentucky as a licensed mortgage loan broker pursuant to the Act, with its principal office located at 911 College Street, Suite 301, Bowling Green, Kentucky, 42101.

3. During an examination, DFI discovered that Landmark utilized one (1) unregistered mortgage loan processor in violation of KRS §286.8-030. It is unlawful for a mortgage loan broker to employ or use a mortgage loan processor who is not registered in accordance with the Act. KRS §286.8-030(1)(d).

4. The Department possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, the imposition of fines in an amount up to \$25,000 per violation. *See* KRS §286.8-046; §286.8-090.

5. In this case, the Department assessed a fine against Landmark in the amount of one thousand dollars (\$1,000.00) for utilizing an unregistered mortgage loan processor.

6. In the interest of economically and efficiently resolving the violation(s) described herein, DFI and Landmark agree as follows:

a. Landmark agrees to a fine assessment in the amount of one thousand dollars (\$1,000.00) for the violation(s) described herein;

b. Landmark agrees to and shall pay the total fine assessed herein of one thousand dollars (\$1,000.00) prior to the entry of this Order, which shall be in the form of a certified check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Christine Lewis, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Landmark agrees to register with DFI all individuals who originate mortgage loans on Kentucky properties on its behalf as well as any individuals who perform processor duties on Kentucky properties for Landmark; and

d. Landmark shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in the Act and the regulations set forth in 808 KAR Chapter 12.

7. Landmark waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Order.


8. Landmark consents to and acknowledges the jurisdiction of the DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Landmark for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Landmark ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

10. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 24th day of August, 2005.



CHARLES A. VICE
COMMISSIONER

Certificate of Service

I, Christine Lewis, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 25 day of August, 2009, by certified mail, return receipt requested, to the following:

Mr. Bill Borders
President
WHB Holdings, LLC d/b/a Landmark Residential Mortgage
911 College Street
Suite 301
Bowling Green, Kentucky 42101



Christine Lewis
Department of Financial Institutions
1025 Capital Center Drive
Suite 200
Frankfort, Kentucky 40601
502-573-3390 x240 (phone)
502-573-2183 (facsimile)

Counsel for Complainant

Consented to:

This 14 day of August, 2009.

This 10 day of Aug, 2009

Kathy Stewart

Kathy Stewart, Director
Division of Financial Institutions
Department of Financial Institutions

Bill Borders

Bill Borders
WHB Holdings, LLC d/b/a Landmark
Residential Mortgage

ACKNOWLEDGEMENT

STATE OF Kentucky)
COUNTY OF Warren)

On this the 10 day of Aug, 2009, before me Shannon K. Drew, the undersigned, **Bill Borders**, did personally appear and acknowledge himself to be the President of WHB Holdings, LLC d/b/a Landmark Residential Mortgage and that he, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: 08/20/09



Shannon K. Drew
Notary Public